IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

TUESDAY, THE 2ND JANUARY 2007 / 12TH POUSHA, 1928

WP(C).No. 7531 of 2005(V)

PETITIONER:

MRS.MARY, W/O.ALBERT, KUNNATHU HOUSE,
CHIRAKKAKAM, VARAPPUZHA.

BY ADV. SRI.V.A.PRADEEP KUMAR
SRI.SANTHOSH SUBRAMANIAN

RESPONDENTS:

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1. STATE CO-OEPRATIVE TRIBUNAL,
THIRUVANANTHAPURAM.

2. THE ASSISTANT REGISTRAR OF CO-OPERATIVE
SOCIETIES, NORTH PARUR, ERNAKULAM.

3. VARAPPUZHA SERVICE CO-OEPRATIVE BANK
LTD NO.1582, REP. BY ITS SECRETARY, VARAPPUZHA,
ERNAKULAM DISTRICT.

4. SEBY ALBERT, KUNNATHU HOUSE,
CHIRAKKAKOM, VARAPPUZHA.

BY ADV. SRI.B.RAMACHANDRAN
SMT.JOLIMA GEORGE
BY GOVT. PLEADER SRI.P.K.RAVIKRISHNAN.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 02/01/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

Petitioner's Exhibits:

Ext.P1 TRUE COPY OF THE AWARD PASSED BY THE SECOND RESPONDENT DATED 18.2.2003.

EXT.P2 TRUE COPY OF THE ORDER PASSED BY THE FIRST RESPONDENT IN R.P.NO.586/2003 DATED 20.8.2004.

//true copy//

P.S. to Judge.

J.M. JAMES, J.

W.P.(C) No. 7531 of 2005

Dated this the 2nd January, 2007.

J U D G M E N T

When the writ petitioner defaulted payment to the 3rd respondent, Varapuzha Service Co-operative Bank Ltd. No.1582, Arbitration proceedings were initiated, and through ARC No.1580 of 2002, the Arbitrator had passed an award directing the Bank to realise the amount with future interest at the rate of 20.5% per annum. Challenging the rate of interest as exorbitant, the writ petitioner had approached the Kerala Co-operative Tribunal, with R.P.No.586/2003. As per the impugned order dated 20.8.2004, the Tribunal had disposed of the revision modifying the award of the Arbitrator, by reducing the interest at the rate of 18.5% per annum. The Tribunal had also allowed the writ petitioner to pay off the debt in ten equal monthly instalments. This writ petition is filed praying that the writ petitioner may be granted one time settlement facility, as per the existing scheme, so that the penal interest etc. would be reduced.

2. After hearing both sides, I direct the writ petitioner to approach the 3rd respondent Bank with a fresh representation, requesting for an one time settlement, within 10 days from today.

3. On receipt of the said representation, the 3rd respondent shall hear the writ petitioner, fix the amount due from the writ petitioner applying the directions and principles contained in Circular No.59/2006, dated 30.11.2006, granting all the benefits and facilities contained in the said Circular. This shall be done within one month from the date of filing of the representation by the writ petitioner, as stated above.

4. Till a final order is passed, after hearing the writ petitioner, on the request for one time settlement, there shall be no coercive steps initiated against the writ petitioner.

5. In case of any failure on the part of the writ petitioner to approach the 3rd respondent Bank, as directed above, the impugned order of the Co-operative Tribunal, in R.P.No.586 of 2003, shall be implemented.

The writ petition is disposed of accordingly.

J.M. JAMES,
JUDGE

nj.